

Message Text

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ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 TRSE-00 COME-00 OMB-01 AID-05

OPIC-03 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 /073 W

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R 081030Z APR 76

FM AMEMBASSY ALGIERS

TO SECSTATE WASHDC 4250

LIMITED OFFICIAL USE ALGIERS 0925

E.O. 11652: N/A

TAGS: EINV

SUBJECT: USG POLICY CONCERNING VALUATION OF EXPROPRIATED PROPERTY

REF: STATE 081210

1. AMERICAN BUSINESS CLAIMS AGAINST ALGERIA WERE PAID OFF SOME TIME AGO AND THERE REMAIN ON THE BOOKS TODAY ONLY SOME \$4.4 MILLION WORTH OF PRIVATE CLAIMS PLUS OUR OWN CLAIM FOR THE FBO PROPERTY, MUSTAPHA RAIS, SEIZED BY ALGERIANS IN 1964. CURRENT EXPROPRIATABLE BUSINESS INVESTMENT HERE IS NEGLIGIBLE.

2. PLAN TO GIVE WORKING LEAVEL AT FOREIGN MINISTRY COPY OF LANGUAGE IN REFTEL, BUT BEFORE DOING SO WOULD LIKE TO KNOW IN WHICH CATEGORY WE WOULD PLACE MUSTAFA RAIS. IN OUR NOTE OF MARCH 19, 1975 ON SUBJECT WE PROPOSED PROPERTY EXCHANGE PLUS PAYMENT OF DIFFERENCE (\$500,000) WITH INTEREST SINCE 1964, BY GOA. THIS SEEMS CLOSEST TO METHOD B (REPLACEMENT COST AT TIME OF ACQUISITION LESS ACTUAL DEPRECIATION), ALTHOUGH THERE HAS BEEN NO DEPRECIATION. PROPERTY VALUE HAS INCREASED STEADILY EVER SINCE ITS ACQUISTION.

3. QUESTION MAY SEEM ACADEMIC, GIVEN ALGERIAN LACK OF RESPONSE TO OUR NOTE, BUT HAVE BEEN LOOKING FOR SOMETHING ON WHICH TO PEG A FOLLOW-UP AND REFTEL PROVIDES IT.

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PARKER

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Message Attributes

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